

Bills Romp Past Chiefs, 37-14, in NFL Playoffs
Buffalo's Cifford Hicks leaping through a crowd of Kansas City Chiefs during their National Football League playoff game
on Sunday. The Bills won, advancing to the American Football Conference final against the Denver Broncos. Page 19.

Russia Angry Over Ukraine Demand for Loyalty Oath Kiev's Call for Pledge From the Black Sea Fleet Raises Tensions By Serge Schmeman



 A mithary adrisary pamel weses Bund to scrip ayguing that Uirraine agreed in fonming the
Commow Commonwealdo or Independenal Suates to leav Although the ooth has not been adminis-
 The speaker, Ruslan I Kbasbolatov, ssaid noniony "smis does sot tivan that somebod hem under their jun
Control over the armed forcess of the former ssues facing members of the new Commoineecing a week agoo, Commonweatht leaders
anled to ayrec on a joint aimed forct; allowing See OATH; Page 5

## As Party Begins, Spain Wonders: Is It Over Already?





| But critics charge that beneath Spain's freemarket veneer lie hidebound bureaucratic atio tudes and a still-strong taste for protectionism and state interyention Outside the main cities, they say, Spain's agriculture-based society re mains backtrard and inward-looking. <br> "One of the contradictions Spain will have to cope with is that the liberal market economists ruming the country don't neally have great support," said a European diplomat in Madrid. <br> "The rank and file of their own Socialist Party, the unions and the right are against them, and the general population could be. too," he added. <br> Juan Antonio Garcia Dier, a former economics minister, recently described Spain as no more than a "Semicapitalist" society. <br> In its effort to modernize iss economy to meet the demands of the 1990 s and the EC's single market, Spain is only "halfway through its adjustment process"" said Jorge Hay. chief See SPAIN, Page 5 |
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## Year of EC Countdown Starts With Miles Still to Go

By Tom Redburn
Interwatomud Hexald Tutbure
 the Erropcan Conummity's single mantect in
1992 may be the longest anticiputed event since me mevie preniere of "Gone With the
Wind" But now that the year is finally hert Wind" But now that the year id final
frankly, doos anyone give a
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 has already bead looking farct beyond it in in its
quest to quest to create a commo.
Nonetholess 1999 demands artenion Un-
der the original zimetable, the last major
obstacles



|  <br> Walter added "was a bililiant gorgeous label that helped evokre nededol pomitial acrion of Eurosclerosis.' <br> For all its successs, several barriers to a rue European commou marker are destined to are among the key milestoncs that have not yet been reached <br> ans An agroment on the sbility of Emiope- <br> - Deregulation of rannsporation and ener- <br> gy. <br> - The widespread opening of nazional proAs it stends now, more than 80 perceant of the 282 measures origisaly proposed as part See 1992, Page 9 |
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## Quayle as No. 2: Not Just by Chance



## Bush,in Korea, Warns On Deals With North

'IDon't Trust Kim,'He Avovs<br>By David E. Sanger SEOUL - President Gexrice Bush anived in South Kore on Sunday and quiculy mamed the  <br>\section*{U.S. Wants<br><br>Policy Change From Japan, Not Favors}











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In reponse to Mr . Bust's implicit criucism



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Mr. Bush and landed

 Sovien Union -had prompted it to drop its
timaal vition abont the Souti in favor of diplo-
maic matic agreemenis.
Ever Mr Rcts goverment seemss to be
having troubles ajusting to the change in tone
 attitude while privatly expressing doibss.
North Korea officials poimt outh has pronised
 tion. and always raised new obstacles when the
moment sfemed dear.
Nond Nonethicisss, the South regards even the fact
that it scignimp pacis with Mr. Kim 3s a maior
rictory. Unuil recently. North Korca had said dit woold regoinate on गuvclear issurs anly with th United Statess an effort to portray thic South's
government as an Ampican lackey. The amo-

 mit mesting in March The Thor

 souce weapooss-grade plutoniump ajod presiumably a crude nuclear weapon, to a halk
The agrecmenent which has yect to be formalt ratifeded bids bout sides not to "tes proviuce
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 See BUSH, Page 3

By James Sterngold TOKYO - For weeks now
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bave been of the rade cenceasions Japany win Poffer
 But for an the likely promises. the mee-
sures could creaule problem lor American sures Could crease a sroblem lor American
offrials Many of the steps have nothing Tro with pening she Japansee markec or
 The difricuily this creases is that Prese-
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Jappanese and Amen
American officials have


 pos-Cold War era, spannin
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Officias on boit sides ssid hat docuaent was essentialy completed The other
ageemen which wain still being ham-
mered out over the werked will mered out over the werkend will be an
accion plan". which is expecred to enntain Japan's specific responsest
can enmplains about trade.
Among the measures that are expected pollution emnitol regulations for imported carsi a relaxaion of some lesting stan--
dards for impored cars; a tax break for purchasers of impored zutco, and govern-nies to change their distrizution policicies 10
make it easier for dealers to sell imported Japan has decided to easse the wey for $U$ S-made velitcles news reports said Sunday, The Associated Press reported is
Tokyo The changs wwuld meet about 80
percent of the US.
 Service reperted. 1t said they would be
bsted in the action plan to be released by
 In addition under governmcnt pressure
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 For instance. Nissan. Japan's second
argest sutomater. asnounced last monith a program that it said would incresse it
 increase trom the current fiscal year's levid el Nissan said it also planned a fourfold

 than Si billion im finanneing for as
See JAPAN, Page 9

## The German Locomotive

 Is Running Short of Steam
## By Richard E Smith



 slicidiggand many ananystss say the comonomy is in The croperic giant in strugging with record
 converting Eastem Germany to capitalis
 mann the government's dedisgated cheerteader
for the economy, is hyving doubls.
"lt is at the ravor's edgen' he said. "Th


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Germany ounporormed all Grovp of Seven
saues except Japan with a surging gownh rate
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sumer demand in Eastern Germany. the loco-


## Page 2

## Yugoslav Peace:

 Maybe a Step CloserOn Both Sides, Weariness With War Gives Latest Truce a Greater Chance By Blaine Hard WARSAW-On hhe surface, it was just another mendacious weeck
of tuiling peace and making war in
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 In Serb Enclave, Irregulars Reject A UN Peace Force BELGRADE - The Yuyoslav
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 NEWS ANALYSIS





## A Broader Mandate for EC Is Forecast

| Exiernail Relauions, Corean Communi- of managing the Euro offars with the rest of the world He affairs with the rest of the world He ernational Herald Tribune. <br> . Now that the Masstricbt summit meetis over, what are the ECs highest priori for $1992 ?$ <br> The highest prionity is 10 finish the real k of the summit and to get the resuls Sible to begin preparations for the EMU EPU as soon as possible. The second rity is to bring about a now fiveyear gel That is part and parcel ot the creation ment is a very important part of the agree- <br> You are talking about intermal issues. the EC, paid so much attention to is moral afftiais that it has netectead of the <br> It is $\qquad$ is only yinward looking, One of the importelementil be te dechiso ouvour external <br>  ranean. So there is a very substantial exterelement in the years to come. <br> Q. What about the GATT negoiaiaions? |
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| states wanted recogrition, not only the Germans but the Belgians and the Damish as well. But the others were much more reluctant to go that far at inis moment, knowing that over be unavoidable. |
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## In Germany, 20,000 a Month Still Migrating West

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## Will Soviet Troops Delay Pullout?




Judith Anderson, Stage Icon, Dies at 93


Socialists' Leader To Quit in France
Amid Infighting

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American teverision that be had American television that he had
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 barre minister of urban affairs, the
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Mr. Mauroy, who is not a lead-
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Mr. Mititerant's presidentia
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## WORLD BRIEFS

Palestinian Delegation Awaits Wort From Arafat on Next Round of Talks

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Hans Stader.



 Cuba Seeks Retrirn of 34 Defectors.
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Toxic Cargo Lost Off U.S. East Coast PORTSMOUTH, VIIginia (Reuters) - Five containers canyinis a



 ocuad" the Coass Guard said
France to Pull Troops Out of Chad
 said Sunday.
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Frances sent 450 pararroops to Chad to bolster its 1,200 -mam permas
 crushed the rebelion, alimg to
gides.
Saying that the government had the situation under controa, Mk



## TRAVEL UPDATE

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 This Week's Holidays
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the following countries and uncir dependencies this weeck becausc o


## THURDSDAY: Equp Sown

SATURDAY: Albamin, Morreco, Ncpal, Pucro Rico.
Source: J.P. Morgan, Reaters.


U.S. Expands Ties With Singapore in New Asia Overture

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An Initiative on Health Care

## Bush Will Propose Tax Credits to Help Buy Insurance



## Ex-Mayor of Washington Accused of Prison Sex Act

## By David S. Hilemarath









## Tunisian Warns Against Islam Militancy

By Youssef M. Ibrahim. AL New Yart Timan Sorice
 couminty fundaucentanists in whis own
neighboring Alewaily warching ward a fumdamentalist govern coum, hass calied on other Arab tants
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## Followers to Defy Laws

LONDON-A Britich Muslim leader thas uryed those professing
the faith of Islam to defy British laws if hey percive them to be agionst their retigions interests. Siddiqui, director of the Mustim

 Hiater, the Hoome office minister, Johna Paten, declared that all The dispure was a con ninuation of a conffict betweec ihh govern-
meat and Muslim militants who have challenged Western standards


In his specech, Mr. Siddiqui. 60, ssid the new Musblim body woold


Baghdad and UN Stud

## Options for Iraq Oil Sale

UNITED NATETS
York - Iraq is to begin New York - Iraq is to begin milks
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Meeting in Vieana for LWo days
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August 1990 and begzan serving a sis-month prison termin Ociober.



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## OPINION

## Herald exae ribume.

## Russia Can Make It


#### Abstract

 


## The 15th Cease-Fire

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## A New South Africa

Only in a world jaded by dramatic change
would the cardquake in Soulth yould the earhquake in South Affica occs: irst interncial convention is now strinuing to
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## Other Comment



The Japanese Little Brother Has Grown Up


Japanese are already expressing
coution about spending their resources in America, at least in the immediate future. gressional procectionists as a tactic io gain concoss-










## The Challenge From a Rising Japan Is Inevitable

| Am ANGELES - Japan | By Christopher Layne |  |  |
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A Metaphor For Failure In America


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GMs chairnman Robert Sermpect











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 The New York Times



Military Panel Proposes Sroeeping Revision of Strategy By R Jeffrey Smith








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## Former Soviet Envoy Is Recalled From U.S.



QUAYLE: His Campaign för No. 2 Spot Paid Off

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Russians Deny POWs Report







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## EUROBONDS

World Bank Plans Jumbo
To Gain From Low Rates

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Rankers said mun
doliar bonds is expectecd to come from . Canadian provinces



## CURRENCY RATES



- Last Week's Markets


China Asks
U.S. to Be
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In Talks

- By Lena H. Sun BEIINNG -China on Sunday
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## Programs Needed for Apple's Japanese Success

## Why U.S. Wants the Republics in IMF

By Keith Bradsher WASHINGTON - The U.S. decision
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NEWS ANALYSIS

 Soviet policy spexch at Pinceson, are forting agencies across the federal goveran
reomndidef longstanding polisics
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## But Can the Cure Work for an Ex-Superpower?

| By Steven Mufson | grew the country's main exper | $\begin{aligned} & \text { ae } \\ & \text { ef } \end{aligned}$ |  |
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| orieg investment Be | reforms werc implemented | Georgia last weer inctuded Gr- |  |
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Italy Sets \$70 Million Aid Package for Vietnam



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1989 ampouncing in December






Virgin Observes French Sunday Closing Rules

## PARIS -The Virge chain of musis stores said it was backing down for ihe time bs

 backing down for hee ime being on $i$ its plans 0 defy
Frinch law bannuing Sunday rading
Astatement from Virgin on
Saturdy said il would Saturday said it would no
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stes in Paris in a Trade Minisine Fran haois
Doobin said afterward fis Hhe government would rellon
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## Seasen's Greetings

Dates to remember in 1992:




France Confident on EC Stance in GATT


1992: Hova Y

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| JAPAN: $A s$ U.S (Condinned from page 1) expensive research facility with :supercollider to be constructed in | iss Cor | Japan Offers Sales |
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Would-Be Buyers Outside Germany Eye Trabant Plant
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tut-stroke-egine Trabants during
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## Oil Prices Seen Hinging

 On Resumed Iraqi Sales $\mathfrak{c}$SLIDE:
Angst in Germany


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maty as new taxes erode income Browth have so far been largely ascathen ang are eveer quxite well
 of extending credit wivil suffece as
both busimss and consumers be-
come more and
The first cieqs of real discontent
may emerge cill

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## Fed Official Says Inflation Is Too High <br> 

West Agrees to Relief on $\$ 3$ Billion Soviet Debt



## MUTUAL FUNDS



WALE STREET REVIEW


## WORLD STOCKS IN REVIEW



## BUSINESS BRIEFS



## The U.S. Stock Markets of 1991

## Waiting for the Recovery Will Finally Be Rewarded, Trend Watchers Think

|  |  <br>  <br>  <br> For murual fionde, a record year. Page 16 . <br> The pace of investment in emarging marieds has slowed. Page 17. |  |
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| $\begin{aligned} & \text { romic Advisors. } \\ & \text { So much so that even. Alan } \\ & \text { Greemspan, chairman of the Feder- } \end{aligned}$ |  |  |
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## Glimmer of Hope for Weak Dividends



## MARKET DIARY




## World Stock Markets Turned Deaf Ears To Recession and Other Unpleasantness



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## 








| mational Game Tech | 547.75 | 57.38 | \$46.00 | 448.9 |
| :---: | :---: | :---: | :---: | :---: |
| Toton Energy | 52.50 | 5.63 | 33.38 | 434.1 |
| Conseco | 67.38 | 11.94 | 61.88 | 340.1 |
| Countrywide Credit | 41.88 | 9.13 | 40.63 | 339.2 |
| Chares Schwab | 32.00 | 7.92 | 30.38 | 300.3 |
| CML Group | 34.63 | 8.13 | 4.13 | 290.1 |
| Dehta Woodside | 25.25 | 5.00 | 18.88 | 277.6 |
| Duty Free International | 49.63 | 12.38 | 49.63 | 260.9 |
| Brcad | 19.88 | 4.63 | 19.75 | 259.1 |
|  |  |  |  |  |
|  |  |  |  |  |
| HomeFed | 7.00 | 0.13 | 0.31 | -93.8 |
| Orion Pictures | 14.25 | 0.75 | 1.88 | -85.8 |
| Carolco Piciures | 10.88 | 1.63 | 1.88 | -77.9 |
| Russ Togs | 7.13 | 0.50 | 1.38 | 76.0 |
| Live Entertainment | 16.38 | 2.88 | 3.25 | -73.7 |
| Standard Brands | 10.00 | 2.00 | 2.25 | 7.9 |
| ADT Ltad "A" | 22.88 | 5.00 | 7.13 | -67.0 |
| Western Co of N America | 17.25 | 3.88 | 5.00 | -64.9 |
| Columbia Gas | 47.38 | 12.88 | 17.25 | 63.2 |
| Hibemia | 8.25 | 2.00 | 2.75 | -58.5 |

## Offerings, Fees at New Heights







1991 US. STOCK MARKET REVIEW



## How the Mighty Have Fallen - 1991


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Junk Heap of History





 For along



 Hoodwinked by BCCI
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 Ac legal coumsed Lo Bank of Credid \& Com-
merce minemational and then chairman of First AAmerican Bankshares Inc. on on of hed Ameri-
can banks has Bact scredy owned, Mr. Clif-
 Regruatorn sesized BCCI in Yuly, soon after
the fradid became apparcent. By then, bolioions of dollars of depositors money had been squan-




Internationale Nederlanden Group

The results of Internationale Nederlanden Group fir the first nine months of 1991 are in line with earlier forecasts. Net profut rose $12 \%$ from NLG 968 million to NLG 1.084 million. Total revenue was $14.6 \%$ higher at NLG 34.207 million. Toral assets increased $9.2 \%$ to NLG 301.2 hillio A satisfactory result is expecied for the whole of 1999. noting, hnwever, that the rate of increase an an annual basis
First
three quarters

| Amouns in millinns of guilders |  |  |  |
| :---: | :---: | :---: | :---: |
| $\begin{aligned} & 1 \mathrm{NLG}= \\ & \mathrm{GBP} 0.305 \end{aligned}$ | First nine monihs 1991 | First nıne monihs 1990* | $\stackrel{\mathrm{o}_{i}}{\text { Change }}$ |
| Tntal revenue | f 34,207 | f 29.850 | + 14.6 |
| Net profir | ¢ 1.084 | F 968 | + 12.0 |
| Net prnlit <br> per share <br> (in guilders) | f 4.07 | f 4.09 | + 14.2 |


|  | September <br> 30. <br> 1991 | December <br> 31.0 <br> $1990^{\circ}$ | \% <br> Change |
| :--- | :---: | :---: | :---: |
| Total assels <br> Shareholders <br> equily | f 301.220 | f 275.86 B | +9.2 |

## MUTUAL Munos <br> $\cdots$

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1991 U.S. STOCK MARKET REVIEW


## Upset in Giant Slalom, Tomba Charges Back to Win Slalom <br> Sampson To Play In Spain   as he regained his form Sunday 10 win the slalom for his 24 Wh World win the slalom for his 24 th World Cupssion Tombaumph upset in the giant slalom on Sanurday by an unheralded comparion Servio Bergamelii, on Sumdry mastered ite ite icy slopes with yhe bravado that bas earned him his nickrame, "La Bombaz" or the boobl. He beat Armin Bittner of Ger. He beaa Armin Bitner of Ger- many by nearly two seconds. Racios efforlessly. Tomba clocked the fastest dime on both runs doom the Podikoren slalome course for a final time of 1 minut cocruse for a final time of 1 minute, 40.48 sconds Hordes of 1 Latian Ians. who only  Tor his aftrorise viscory, mod  Clap riumph overall. lbis season. had to be content wirlt  sourg las inasadelli of Lillowed. <br> \section*{SCOREBOARD} <br>  Dre tuededy fid  Sce havolits suran in includes Lo

## Fearsome UMass Upsets Sooners






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# Redskins, Broncos and Bills in NFL Conference Title Games 



## Warner Brothers： Sound and the Fury


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## C．I．S．and the Problems of Disuniont


#### Abstract

\section*{By William Safire}                            vinst is tait disi Belarssimon，or white Ritite apsiar in nusu                 When uis word is ranentated as communuing，yo 

\section*{The Engishb－ppacking world can roul will his pinit}  wamed．＂The Sovieis are coming＂In the 1960 as，ainde  sammits were told to use the plural－Soviet peoples   Sovier will be ssed in the historical sense oaly，nsim the former Soviet Union＂（already being storteneit F．U．U）． F．．U．U．） A fomulaio nd belateclly  Commonwealth of European and Asian Statest：whing   


